

# Curmi and Partners : Local Market commentary

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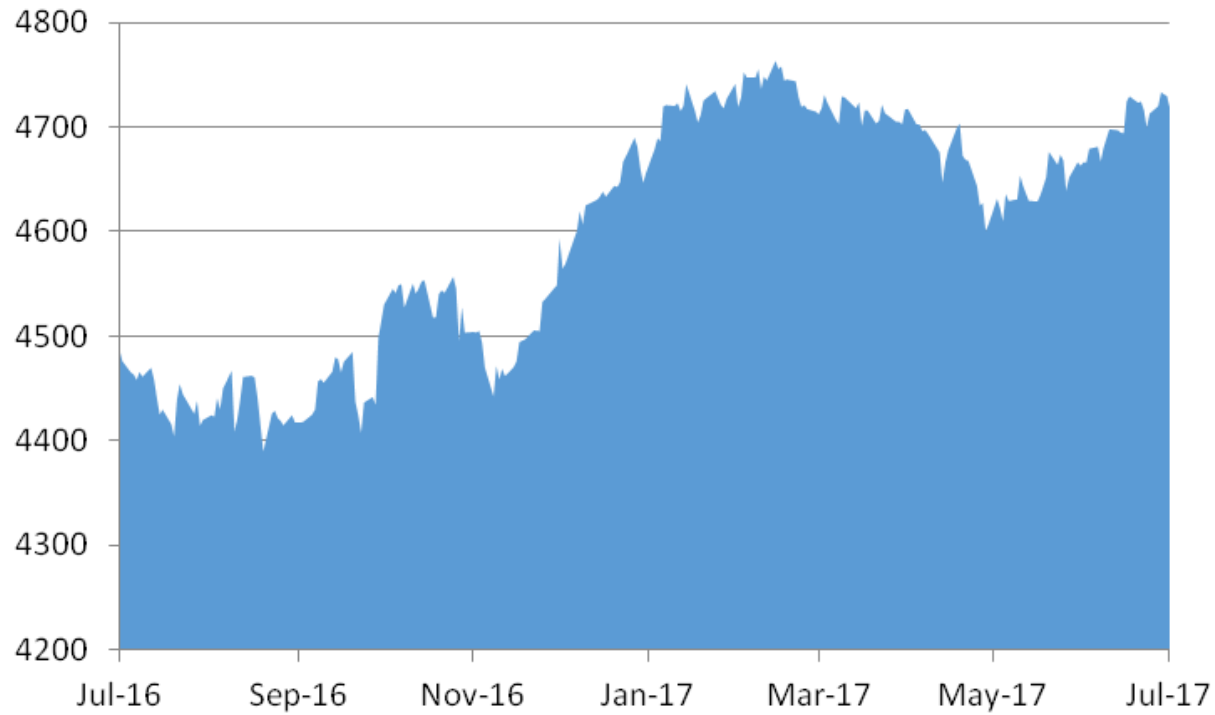
Local Market Update  
Week ending 21<sup>st</sup> July 2017

## MSE Performance Vs International Markets

Index	30/12/2016	14/07/2017	21/07/2017	YTD	Week %
EURO STOXX 50	3290.52	3525.94	3461.43	5.2%	-1.8%
Deutsche Boerse AG	11481.06	12631.72	12257.27	6.8%	-3.0%
CAC 40	4862.31	5235.31	5137.59	5.7%	-1.9%
S&P 500	2238.83	2459.27	2467.84	10.2%	0.3%
FTSE 100 Index	7142.83	7378.39	7473.58	4.6%	1.3%
Malta Stock Exchange	4630.88	4720.53	4728.91	2.1%	0.2%

Source: Bloomberg; Malta Stock Exchange

## MSE Index 1-year performance



Source: Malta Stock Exchange

## Local Market Overview – Equities

Security	Trade Value	Trade Volume	14.07.2017	21.07.2017	Week % Change
Bank of Valletta p.l.c	199817.39	92232	2.175	2.16	-0.69%
FIMBank p.l.c	13977.21	18777	0.745	0.76	2.01%
Global Capita p.l.c	1020.56	3000	0.34	0.34	0.00%
Grand Harbour Marina p.l.c.	895.00	1,000	0.895	0.895	0.00%
GO p.l.c	78,470.98	21,824	3.500	3.599	2.83%
HSBC Bank Malta p.l.c	107,245.65	52,405	2.068	2.050	-0.87%
International Hotel Investments p.l.c	38,596.48	63,314	0.600	0.620	3.33%
Lombard Bank Malta p.l.c	4,680.00	2,000	2.365	2.340	-1.06%
MIDI p.l.c	27,670.00	88,000	0.310	0.314	1.29%
Medserv p.l.c	1,467.53	1,151	1.275	1.275	0.00%
Malta International Airport p.l.c	251586.15	60891	4.15	4.1	-1.20%
Malita Investments p.l.c	120422.08	176856	0.73	0.72	-1.37%
Mapfre Middlesea p.l.c	11566.96	6188	1.87	1.87	0.00%
Malta Properties Company p.l.c	5096.68	9733	0.51	0.528	3.53%
PG p.l.c	25561.6	19500	1.3	1.34	3.08%
PG p.l.c	58438.65	31733	1.84	1.85	0.54%
RS2 Software p.l.c	56,718.00	55,950	1.040	1.040	0.00%
Santumas Shareholdings p.l.c	12849	6000	2.13	2.149	0.89%
Tigne Mall p.l.c	5508	5700	0.98	0.96	-2.04%

## Local Market Overview – Corporate Bonds

Security	Trade Value	Trade Volume	14.07.2017	21.07.2017	Week % Change
AX24A	31,903.80	29,000	110.010	110.020	0.01%
BV18A	37,730.50	36,900	102.500	102.000	-0.49%
BV19A	34,039.02	33,100	103.000	102.650	-0.34%
BV19B	41,604.00	40,000	104.010	104.010	0.00%
BV20A	20,396.30	19,800	103.000	103.000	0.00%
BV30A	68,627.50	70,000	98.100	98.010	-0.09%
CB25A	5,212.50	5,000	105.000	104.250	-0.71%
CB27A	12,240.00	12,000	100.000	102.000	2.00%
CF22A	12,301.20	12,000	101.500	102.510	1.00%
CF26A	5,408.52	5,200	105.000	104.010	-0.94%
DF26A	10,500.00	10,000	105.000	105.000	0.00%
EF27A	43,248.00	42,400	102.000	102.000	0.00%
GC21A	54,697.86	55,000	99.000	99.450	0.45%
GP23A	17,325.30	17,000	103.000	102.000	-0.97%
HB18A	91,421.92	87,400	104.600	104.600	0.00%
HM24A	28,434.80	27,600	103.000	103.000	0.00%
HP25A	50,497.20	48,400	104.000	104.000	0.00%
IB25A	56,343.80	53,000	106.500	106.300	-0.19%
IG24A	17,548.32	16,400	107.000	107.050	0.05%
IH21A	12,478.05	11,700	106.650	106.650	0.00%
IH23A	65,677.50	63,000	107.000	104.250	-2.57%
IH25A	4,431.58	4,200	106.000	105.520	-0.45%

Source: Malta Stock Exchange

## Local Market Overview – Corporate Bonds

Security	Trade Value	Trade Volume	14.07.2017	21.07.2017	Week % Change
IH26A	5,097.00	5,000	102.500	101.000	-1.46%
IH26B	27,243.25	26,700	102.000	101.750	-0.25%
MB19A	21,150.00	20,000	105.750	105.750	0.00%
MB24A	10,311.00	10,000	103.110	103.110	0.00%
MD26A	56,967.36	55,300	103.000	103.010	0.01%
MF24A	37,285.96	35,100	106.130	106.210	0.08%
MI20A	2,575.00	510	103.000	103.000	0.00%
MI22A	106,321.23	103,200	103.010	103.100	0.09%
MM26A	15,401.00	15,000	104.000	102.510	-1.43%
MS23A	39,162.00	36,600	109.900	107.000	-2.64%
MS26A	16,426.83	16,100	102.030	102.030	0.00%
PG22A	79,570.00	73,000	109.000	109.000	0.00%
PT24A	113,907.40	112,300	101.500	101.410	-0.09%
SD27A	48,355.60	47,000	103.010	102.980	-0.03%
SF20A	4,783.24	4,600	103.010	105.000	1.93%
TI24A	1,591.65	1,500	106.120	106.110	-0.01%
TI27A	22,759.13	22,100	102.100	103.000	0.88%
UF23A	16,632.00	15,400	108.000	108.000	0.00%
VH24A	103,000.00	103,000	100.000	100.000	0.00%

Source: Malta Stock Exchange

## Local Market Comments

- **The main movers on the local market:**
  - Tigne Mall plc was the worst performer this week dropping 2% to a closing price of €0.96
  - Malita plc retreated by 1.37% to €0.72
  - Malta Properties Company plc was this weeks top gainers jumping 3.53%
  
- **Company Announcements:**
  - Simonds Farsons Cisk plc: €15 million 6% Simonds Farsons Cisk plc Bonds 2017-2020 will be redeemed on the 13<sup>th</sup> of September 2017 and have requested the admissibility to listing of €20 million Simonds Farsons Cisk plc Unsecured Bonds 2027.
  - Plaza Centres plc: Approval of the Group's half yearly unaudited financial statements and do not propose the payment of an interim dividend.
  - Mediterranean Bank plc : Approval of the Group's Annual Report for the financial year ended 31<sup>st</sup> March 2017. Mr John Zarb was appointed as a non-executive director and chairman of the Audit Committee, replacing Mr Fredrick Mifsud Bonnici who is taking up a new non-executive role with another local bank.

## Financial Events Calendar

Date	Event
26 <sup>th</sup> July	Hili Properties plc Annual General Meeting
26 <sup>th</sup> July	PTL Holdings plc Annual General Meeting
26 <sup>th</sup> July	Premier Capital plc Annual General Meeting
27 <sup>th</sup> July	Bank of Valletta plc Extraordinary General Meeting
31 <sup>st</sup> July	HSBC Interim results
31 <sup>st</sup> July	Mediterranean Maritime Hub Finance plc Board meeting to approve half-yearly financial report

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